



MINUTES

Audit Committee
March 28, 2017

A meeting of the Audit Committee of the Ulster County Economic Development Alliance was held at 4:30 p.m., Tuesday, March 28, 2017, Legislative Chambers, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following Board Members were present:

Burton Gulnick, Jr. – Committee Chair
Julie Cohen-Lonstein
Kenneth Crannell
James Maloney
Hector Rodriguez (arrived late)
Ward Todd

The following Board Members were excused (absent with notice):

Robert Sudlow

President:

Suzanne Holt

Director, Ulster County Office of Economic Development

Board Counsel:

Clinton G. Johnson

First Assistant County Attorney

Chief Financial Officer:

Christopher J. Rioux

CPA, Deputy Commissioner of Finance

Ulster County Office of Economic Development: Staff:

Timothy Weidemann

Bernadette Andreassen

Additional Attendees:

Matthew Vanderbeck

Pattison, Koskie, Howe & Bucci

Julian Lesser

Luminary Publishing

Bartek Starodaj

Luminary Publishing

Kale Kaposhilin

Hudson Valley Tech Meetup, Catskills Conf

The meeting was called to order by Committee Chair Burton Gulnick, Jr. at 4:30 p.m.

PRESENTATION OF 2016 AUDIT – PATTISON, KOSKIE, HOWE & BUCCI

Mr. Matthew Vanderbeck, Pattison, Koskie, Howe & Bucci presented the 2016 Audit of the Ulster County Economic Development Alliance to the members of the Board of Directors. Mr. Vanderbeck reminded members that the financial statements and associated reports must be filed in the NYS Authorities Budget Office PARIS Reporting System not later than March 29, 2017. Copies of said reports are on file.

Mr. Vanderbeck's comments included, but were not limited to, the following:

- Clean Opinion
- No Management Letter; no management findings
- Financial results were consistent with the highlights

Committee Chair, Burton Gulnick, Jr., pointed out that within the draft of the Real Property Report which is part of the PARIS reporting, there is one miswording which will be changed prior to filing; that is: The word "acquired" will be replaced with the word "owned".

Motion: Kenneth Crannell, seconded by Julie Cohen-Lonstein, moved to recommend to the membership of the Board of Directors the approval of the complete packet as presented.

Vote: The motion was adopted.

ADJOURNMENT

Motion: Julie Cohen-Lonstein, seconded James Maloney, moved to adjourn the meeting.

Vote: The motion was adopted.

Meeting adjourned at 4:42 p.m.

Burton Gulnick, Jr., Committee Chair